

HELM

FINANCIAL CORPORATION

505 Sansome Street, Suite 1800 • San Francisco, CA 94111

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www.hlmx.com

Via Federal Express

RECORDATION NO. 22415-C FILED

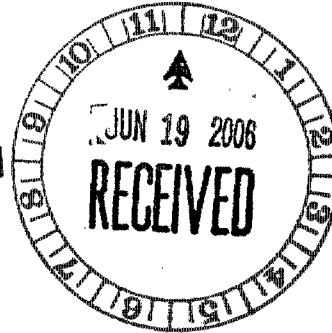
June 16, 2006

JUN 19 '06

4-19 PM

Mr. Vernon Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423-0001

SURFACE TRANSPORTATION BOARD



RE: TERMINATION ("Termination") dated as of June 15, 2006, and executed by **Helm Financial Corporation**, a California corporation.

Dear Mr. Williams:

On behalf of **Helm Financial Corporation**, I submit for filing and recording under 49 U.S.C. Section 11303(a) and the regulations promulgated thereby the following document:

Four (4) fully-executed original copies of the above-referenced Termination.

In connection with the recording of the Termination please note the following information:

Name & Address of Lessor: **Helm Financial Corporation**
505 Sansome Street, Suite 1800
San Francisco, CA 94111

Name & Address of Lessee: **Alaska Railroad Corporation**
327 West Ship Creek Avenue
Anchorage, Alaska 99501

Equipment: Eleven (11) covered hopper railcars bearing the reporting marks HLMX 3200-3209 and HLMX 3211.

Previous STB Filing: Memorandum of Schedule to Master Lease Agreement dated as of June 4, 1999 filed at the Surface Transportation Board of the Department of Transportation ("STB") under **STB Recordation No. 22415-A on September 23, 1999 at 9:00 a.m.**

Please file this Termination as a supplementary document and return three (3) endorsed originals to my attention. Lessor's check covering the \$34 filing fee is enclosed.

Yours truly,

Cecilia Mostaghim
Contract Administrator

Enclosures (4)

JUN 19 '06

4-19 PM

TERMINATION

SURFACE TRANSPORTATION BOARD

THIS TERMINATION ("Termination") is dated as of June 15, 2006, and executed by HELM FINANCIAL CORPORATION, a California corporation ("Lessor").

1. **Recitals.** Lessor entered into a Master Lease Agreement dated as of June 4, 1999 ("Master Lease") and Schedule No. 1 thereto dated as of June 4, 1999 ("Schedule No. 1") with Alaska Railroad Corporation, an Alaska corporation, with respect to the eleven (11) covered hopper railcars described in Schedule A attached hereto ("Units"). With respect thereto, a Memorandum of Schedule to Master Lease Agreement dated as of June 4, 1999 was filed with the Surface Transportation Board of the Department of Transportation ("STB") under STB Recordation No. 22415-A filed on September 23, 1999 at 9:00 a.m. ("Memo").

The purpose of this Termination is to provide a formal record for filing with the STB that the Memo has been terminated.

2. **Termination.** The Memo and any other documents recorded with the STB under Recordation No. 22415 are hereby formally terminated.

IN WITNESS WHEREOF, Lessor, pursuant to due corporate authority, has caused this Termination to be signed in its corporate name as of the date first above written.

HELM FINANCIAL CORPORATION

By: Matthew M. Ogburn
Name: Matthew M. Ogburn
Title: Senior Vice President, Secretary and General Counsel

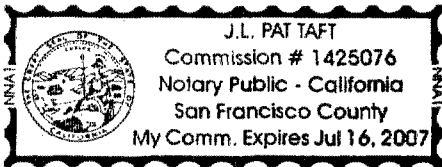
am

STATE OF CALIFORNIA)
COUNTY OF SAN FRANCISCO) S.S.

On June 15, 2006, before me, J. L. Pat Taft, personally appeared Matthew M. Ogburn, Senior Vice President, Secretary and General Counsel of **HELM FINANCIAL CORPORATION**,


X personally known to me -OR-
proved to me on the basis of satisfactory evidence

to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.



[Notarial Seal]

Witness my hand and official seal.


SIGNATURE OF THE NOTARY

OM

SCHEDULE A

To the Termination dated as of June 15, 2006

The Units:

Description of Units: Eleven (11), 100-ton, covered hopper railcars

Reporting Mark and Numbers: HLMX 3200-3209, HLMX 3211

CM